

§ 7A-308.1. Fees on deposits and investments.

On all funds received by the clerk by virtue or color of his office and deposited pursuant to G.S. 7A-112.1 or invested pursuant to G.S. 7A-112, one or both of the fees provided for in this section shall be assessed and collected as follows:

- (1) On all funds deposited by the clerk in an interest bearing checking account pursuant to G.S. 7A-112.1, a fee of four percent (4%) of each principal amount so deposited shall be assessed and collected, subject to the following conditions:
 - a. The fee shall be collected from interest earnings only and shall not exceed the amount of the interest earnings on any principal amount so deposited, or seven hundred fifty dollars (\$750.00), whichever is less;
 - b. All fees collected pursuant to this subsection shall be paid to the county as court facilities fees and used as prescribed in G.S. 7A-304(a)(2);
 - c. All interest earnings in excess of the prescribed fee shall be remitted to the beneficial owner or owners of any principal amount when that amount is withdrawn and distributed by the clerk; and
 - d. If any principal amount is withdrawn from the checking account and invested pursuant to G.S. 7A-112, any interest in excess of the prescribed clerk's fee which is invested with the principal amount shall be included in the fund upon which the fee provided for in subdivision (2) is computed.
- (2) On all funds to be invested by the clerk pursuant to G.S. 7A-112, a fee equal to five percent (5%) of each fund shall be assessed and collected, subject to the following conditions:
 - a. The fee shall be charged and deducted from each fund before the fund is invested, and only the balance shall be invested;
 - b. Over the life of an account, the fees charged on the initial funds and all funds subsequently placed with the clerk for that account shall not exceed the investment earnings on the account or one thousand dollars (\$1,000), whichever is less;
 - c. All fees collected pursuant to this subsection shall be remitted to the State Treasurer for the support of the General Court of Justice; and
 - d. Any fees charged in excess of the cumulative investment earnings on an account shall be refunded and all investment earnings in excess of the prescribed fee shall be remitted to the beneficial owner or owners when all funds in that account are finally withdrawn and distributed by the clerk. (1989, c. 783, s. 5.)